

## Message Text

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PAGE 01 ROME 13876 251450Z

46

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 FRB-01 SP-02 USIA-15 AID-05

NSC-05 CIEP-02 SS-15 STR-04 OMB-01 CEA-01 COME-00

CIAE-00 INR-07 NSAE-00 /078 W  
----- 118257

R 251350Z AUG 76

FM AMEMBASSY ROME

TO SECSTATE WASHDC 9618

TREASURY DEPT WASHDC

UNCLAS ROME 13876

PASS FRB

E.O. 11652: N/A

TAGS: EFIN IT

SUBJ: TREASURY BILL MARKET STILL SOFT

1. TREASURY AUCTION OF 2,500 BILLION LIRE OF TREASURY BILLS (BOTS) AUGUST 24 REPLACING 3,000 BILLION LIRE IN EXPIRING BOTS, WENT ABOUT AS EXPECTED.COMMERCIAL BANKS AND OTHER PRIVATE HOLDERS REPLACED THEIR EXPIRING HOLDINGS OF 1,438 BILLION LIRE WITH 1,392 BILLION LIRE OF NEW HOLDINGS (1,135 OF WHICH ARE OF 3 MONTHS AT 17.98 0/0 COMPOUND COMPARED TO 17.74 0/0 OF EXPIRING ISSUED). NET GAIN IN LIQUIDITY WAS THUS 46 BILLION LIRE.

2. OF THE 2,500 BILLION LIRE ISSUED, THE BANK OF ITALY (BOI) WAS FORCED TO ABSORB 1,108 BILLION LIRE REPLACING ITS 1,562 BILLION LIRE HOLDINGS OF THE EXPIRING ISSUED.HOWEVER, A SPECIAL 1,000 BILLION ISSUED WAS SOLD DIRECTLY TO THE BOI WHOSE NET HOLDINGS OF BOTS WERE THUS INCREASED BY 546 BILLION LIRE.  
BEAUDRY

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** REPORTS, AUCTIONS, CURRENCIES, FINANCIAL PROGRAMS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 25 AUG 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976ROME13876  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760324-1169  
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**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1976/newtext/t19760821/aaaaaroh.tel  
**Line Count:** 49  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Page Count:** 1  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** cahillha  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 24 MAR 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <24 MAR 2004 by ReddocGW>; APPROVED <28 JAN 2005 by cahillha>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
04 MAY 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** TREASURY BILL MARKET STILL SOFT  
**TAGS:** EFIN, IT  
**To:** STATE  
TRSY  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006